

June 20, 2025

The Honorable John P. Cronan
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street, Room 1320
New York, New York 10007

Re: CFPB v. MoneyLion Technologies Inc., et al., Case No.: 1:22-cv-8308

Dear Judge Cronan:

Pursuant to Rules 1.A. and 6.A. of Your Honor's Individual Rules and Practices in Civil Cases, the Parties submit this joint letter motion to stay the Court's June 13 Order (Dkt.134), July 10 Initial Pretrial Conference, and discovery to allow for ongoing settlement discussions and briefing on MoneyLion's proposed Rule 12(c) motion for judgment on the pleadings.

On June 6, 2025, the Court granted MoneyLion leave to raise the grounds for dismissal identified in its May 23, 2025 pre-motion letter (Dkt.122) through a Rule 12(c) motion for judgment on the pleadings after filing an Answer to the Second Amended Complaint. Dkt.130. MoneyLion filed its Answer on June 12, 2025. Dkt.133.

On June 13, 2025, the Court ordered the Parties to file a proposed case management plan and scheduling order by July 3, 2025, and appear for an Initial Pretrial Conference on July 10, 2025. Dkt.134. On June 20, 2025, MoneyLion filed an unopposed letter-request proposing a briefing schedule for its Rule 12(c) motion. The Parties have begun settlement discussions to attempt an agreed resolution to this matter, and the Parties now jointly request a stay of the June 13 Order and July 10 Initial Pretrial Conference and a corresponding stay of discovery pending disposition of MoneyLion's motion for judgment on the pleadings.

Under Rule 26(c) of the Federal Rules of Civil Procedure, the Court has discretion to stay discovery "for good cause shown." *Spencer Trask Software & Info. Servs., LLC v. RPost Int'l Ltd.*, 206 F.R.D. 367, 368 (S.D.N.Y. 2002). "Good cause may be shown where a party has filed a dispositive motion, the stay is for a short period of time, and the opposing party will not be prejudiced by the stay." *Id.* See also *Integrated Sys. & Power, Inc. v. Honeywell Int'l, Inc.*, 2009 WL 2777076, at *1 (S.D.N.Y. Sept. 1, 2009) (granting motion to stay in part because of the limited delay of discovery given the stipulated briefing schedule on the dispositive motion and that no discovery had yet been served). In addition, courts have found good cause when the parties "have expressed a clear desire to pursue a resolution." *L.N.K. Int'l Inc. v. Continental Casualty Co.*, 2023 WL 2614211, at *1 (E.D.N.Y. Mar. 23, 2023) (quoting *Catskill Mountains Chapter of Trout Unlimited, Inc. v. Env'tl. Protection Agency*, 630 F. Supp. 2d 295, 304 (S.D.N.Y. 2009)).

Here, in addition to MoneyLion proposing to file a Rule 12(c) motion, the Parties are engaging in settlement discussions. A stay of discovery and the Initial Pretrial Conference would allow efforts to be focused on reaching a settlement while briefing on MoneyLion's motion

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proceeds, which would preserve resources for the Court, the Bureau, and MoneyLion. The proposed stay will be short, lasting only until the earlier of a resolution through settlement or the Court's ruling on MoneyLion's Rule 12(c) motion. The Parties jointly request the stay, agreeing that any potential prejudice is outweighed by the potential benefit and preservation of resources that would be achieved by an agreed resolution to this matter. Even if the Parties do not reach agreement on proposed settlement terms and the Court denies MoneyLion's 12(c) motion, "a temporary and finite delay in attaining discovery" does not constitute prejudice that would weigh against granting a stay. *In re AOL Time Warner, Inc. Secs. & ERISA Litig.*, 2003 WL 22227945, at *2 (S.D.N.Y. Sept. 26, 2003).

The Parties therefore respectfully request that the Court stay discovery and vacate or stay the June 13 Order and July 10 Initial Pretrial Conference pending the disposition of MoneyLion's 12(c) motion for judgment on the pleadings.

Respectfully submitted,

COOLEY LLP

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The parties' joint request to stay discovery is granted. The Court's June 13, 2025 Order, Dkt. 134, is hereby vacated. MoneyLion shall file its Rule 12(c) motion on or before July 21, 2025. CFPB shall file its opposition on or before August 21, 2025. MoneyLion may file a reply on or before September 5, 2025.

The Clerk of Court is respectfully directed to close Docket Number 136.

SO ORDERED.
Date: June 23, 2025
New York, New York


JOHN P. CRONAN
United States District Judge